

EXHIBIT 2

RESUME

WALLACE C. TURBEVILLE

Professional Experience

Current Position

Senior Fellow, Demos, March 2012 to date

- Research and Writing on Financial Markets
- Member of the CFTC Technology Advisory Committee
- Author of numerous articles, including "Cracks in the Pipeline" research series
- Testimony before several Congressional Committees regarding financial regulation
- Consultation with Federal Agencies, Members of Congress and Administration Officials

Finance

Goldman, Sachs & Co., Vice President, 1985 – 1997

- Municipal Bond Department, New York (Fixed Income Division), 1995 -1990
- Co-Head European Structured Finance Group, London (Investment Banking Division), 1990 – 1995
- Infrastructure Finance Group, New York (Fixed Income Division and Investment Banking Division Joint Venture), 1995-1997
- Served on UK Treasury Committee for Transportation Finance Policy, 1994 - 1995
- Financed numerous projects and enterprises for governments and companies

Founding Partner of the Kensington Group (Domestic and International Infrastructure Finance Advisory Firm), New York, 1997 – 2002

- Separately advised California Power Exchange and Bechtel related to the energy market crisis in 2000 – 2002
- Advised on numerous domestic and international infrastructure projects

Chief Executive Officer and Founder of VMAC LLC (Provides Post-Trade Position and Credit Management Structures for OTC Derivatives), 2002 – 2009

- Spun off from Kensington Group
- Developed legal framework to secure participants' positions in the event of counterparty default and bankruptcy
- Created system for position valuation for illiquid over-the-counter transactions
- Developed IT systems for trade data capture and real time valuation of portfolios

- Managed 10 employees and numerous service contracts with individuals and institutions
- Secured contracts with 15 trading participants and managed \$3 billion of positions under the system

Visiting Scholar at the Roosevelt Institute. 2010, focusing on Derivatives Markets Infrastructure

Better Markets, Inc. (Non-profit focusing on Financial Markets Regulation), 2010 -2011

- Principal Author of more than 40 Comment Letters on Proposed Regulations of the CFTC, SEC, FSOC and Treasury
- Participant in numerous Roundtables sponsored by the CFTC and the SEC
- Multiple Consultations with Treasury Department, Federal Reserve and Commissioners and Staff of the CFTC and SEC
- Testimony before the Senate Permanent Subcommittee on Investigations (Hearings on Commodity Speculation) and House Banking Committee)

Practice of Law

Mudge, Rose, Guthrie, Alexander and Ferdon. Associate. 1977 - 1980

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo. Associate. 1980 – 1983

LeBoeuf, Lamb, Leiby & MacRae. Associate. 1983 – 1985

- Primary finance attorney for numerous state and local governments and energy, environmental, housing and transportation authorities
- Primary finance attorney for investment and commercial banks in numerous public offerings and private placements of state and local government debt
- Primary finance attorney for Fidelity Fund in state and local debt placements
- Senior responsibility in representation of the Securities Industry Association in effort to retain Glass Steagall Act (focused on potential for financial service tying arrangements)

Education

Vanderbilt University, Bachelor of Arts. 1974

Vanderbilt Law School. Doctor of Jurisprudence. 1977

Further Information

<http://www.demos.org/wallace-c-turbeville>

Contact Information

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